

## Eli's Hospice Insider

### Mergers & Acquisitions: Hospice M&A Continues To Soar

**Two powerhouse chains will offer referral sources streamlined option.**

As the year turned over, many hospice transactions nationwide were finalized.

**For example:** Dallas-based AccentCare Inc. and Seasons Hospice & Palliative Care in Rosemont, Illinois, have agreed to merge, Seasons says in a release. Seasons operates 29 Medicare-certified sites across 19 states and is ranked the fifth-largest hospice company in the country, it says on its website. AccentCare furnishes a range of home health, hospice, and other post-acute services in 17 states, it says on its website.

"Our vision is to simplify the current complexity that comes with navigating multiple companies across the continuum of care," the companies say. "As a combined organization, we will help patients and families, and our health system and physician partners, access our joint expertise and high-quality, dignified care."

AccentCare and Seasons said they hoped to combine by the end of 2020. Private equity firm Advent International bought AccentCare last year.



Take a look at more recent mergers, acquisitions, and business developments:

**In Nebraska and Iowa:** St. Croix Hospice continues its strategy of opening de novo locations in its Midwest service area by starting a new office in Norfolk, Nebraska and Davenport, Iowa. The Norfolk office is St. Croix Hospice's fourth Nebraska location. Last October, St. Croix parent the Vistria Group, a Chicago-based investment firm, agreed to sell St. Croix Hospice to an affiliate of H.I.G. Capital.

**In Florida:** Empath Health and Stratum Health System are moving ahead with a merger they first announced back in February 2020. The Boards of Directors of both companies have formally approved the merger of the two organizations, pending regulatory approval, they say in a release. "The merger will create the country's largest not-for-profit health system delivering non-acute care and services through its skilled, significant medical and holistic programs to individuals with chronic, advanced and terminal illnesses," say the companies that are the parent organizations of Suncoast Hospice, Tidewell Hospice, Approved Home Health, and Avidity Home Health.

**In Washington:** Following a campaign by concerned citizens, the Boards of Commissioners of Public Hospital District No. 1, Skagit Regional Health, and Public Hospital District No. 304, United General District 304, have voted to discontinue further consideration of a potential purchase agreement for Hospice of the Northwest, formerly known as Skagit Hospice, reports the San Juan Islander newspaper. Bristol Hospice was rumored to be the potential buyer of the nonprofit hospice.

**In California:** Meanwhile, Bristol Hospice, a portfolio company of Webster Equity Partners, has acquired the Southern California operations of Companion Hospice, according to a release. The deal is Bristol's 17th acquisition in partnership with Webster Equity, which invested in the company in 2017. Salt Lake City-based Bristol now operates 35 locations across 10 states, it says.

**In Oklahoma:** College Station, Texas-based Traditions Health has acquired Centennial Hospice in Oklahoma City. Traditions, which is a portfolio company of private equity firm Dorilton

Capital, has made multiple acquisitions in the past couple of years, including the purchase of seven-state chain Harbor Light Hospice in early December. The company serves more than 4,000 patients across 13 states, it says.

**In Tennessee:** Nursing home chain Brookdale Senior Living is looking to sell its home health and hospice business, reports private equity business publication PE Hub. Brookdale needs to raise cash to help stem the losses on its nursing home side, PE Hub says.

"As a matter of policy, we don't comment on market rumors or speculation," a Brookdale rep tells AAPC.

**In Dallas:** Silverstone Hospice has acquired Comfort Care Hospice, the companies say in a release. Silverstone plans to add home health and palliative care service lines as well, it says.

**In Maryland:** Waldorf-based Hospice of Charles County, which is an affiliate brand of Hospice of the Chesapeake, is partnering with University of Maryland Charles Regional Medical Center to provide general inpatient level care onsite in the medical center, among other services. Hospice of the Chesapeake now has a "full-time team member onsite at UM Charles Regional to assist patients and their families in navigating these important but often difficult decisions," the hospice says in a release.